



FARMERS
BRANCH



Town Hall Meeting

Financial Status - Debt

NOVEMBER 14, 2013
CITY HALL



Outstanding Property Tax Supported Bonds



- Certificates of Obligation – Taxable Series 2009
 - Four Corners Project (\$10 million)
- General Obligation – Series 2010
 - Fire Station No. 1 Relocation (\$5,470,000)
- Certificates of Obligation – Series 2012
 - Public Safety Radio System Upgrade (\$3 million)
- Certificates of Obligation – Series 2013
 - Aquatic Center (\$7 million)
- Certificates of Obligation – Series 2015 (tentative)
 - Consolidated Dispatch Center (\$2 million/.6¢ tax increase)



Strategic Plan - Infrastructure



Provide functional, sustainable and well-maintained infrastructure, facilities and equipment

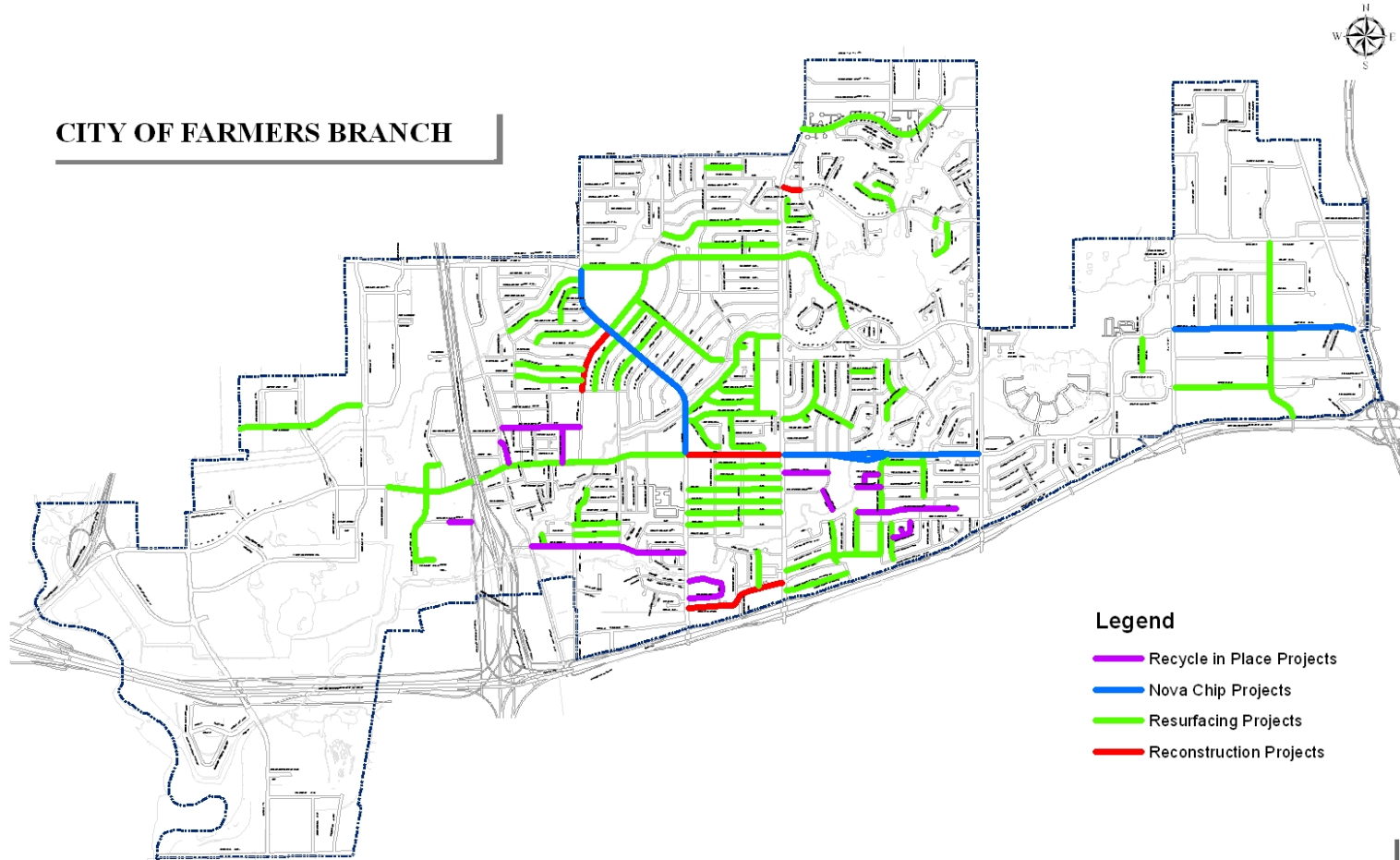
- Goal: Issue \$22 million in debt (20-year maturity) for the purpose of upgrading city streets.
- Tax Impact (FY 2015): Est. 4¢ increase
- 10-Year CIP Program (\$17 million major/\$5 million overlay supplement)
- Plus \$5 million pay-go overlay funding totals \$27 million for streets over ten years
- Last debt issue for streets was in 2007



Street Improvements – Bond Program



CITY OF FARMERS BRANCH



Legend

- Recycle in Place Projects
- Nova Chip Projects
- Resurfacing Projects
- Reconstruction Projects

2013 BOND PROGRAM



Neighborhood Revitalization Initiative



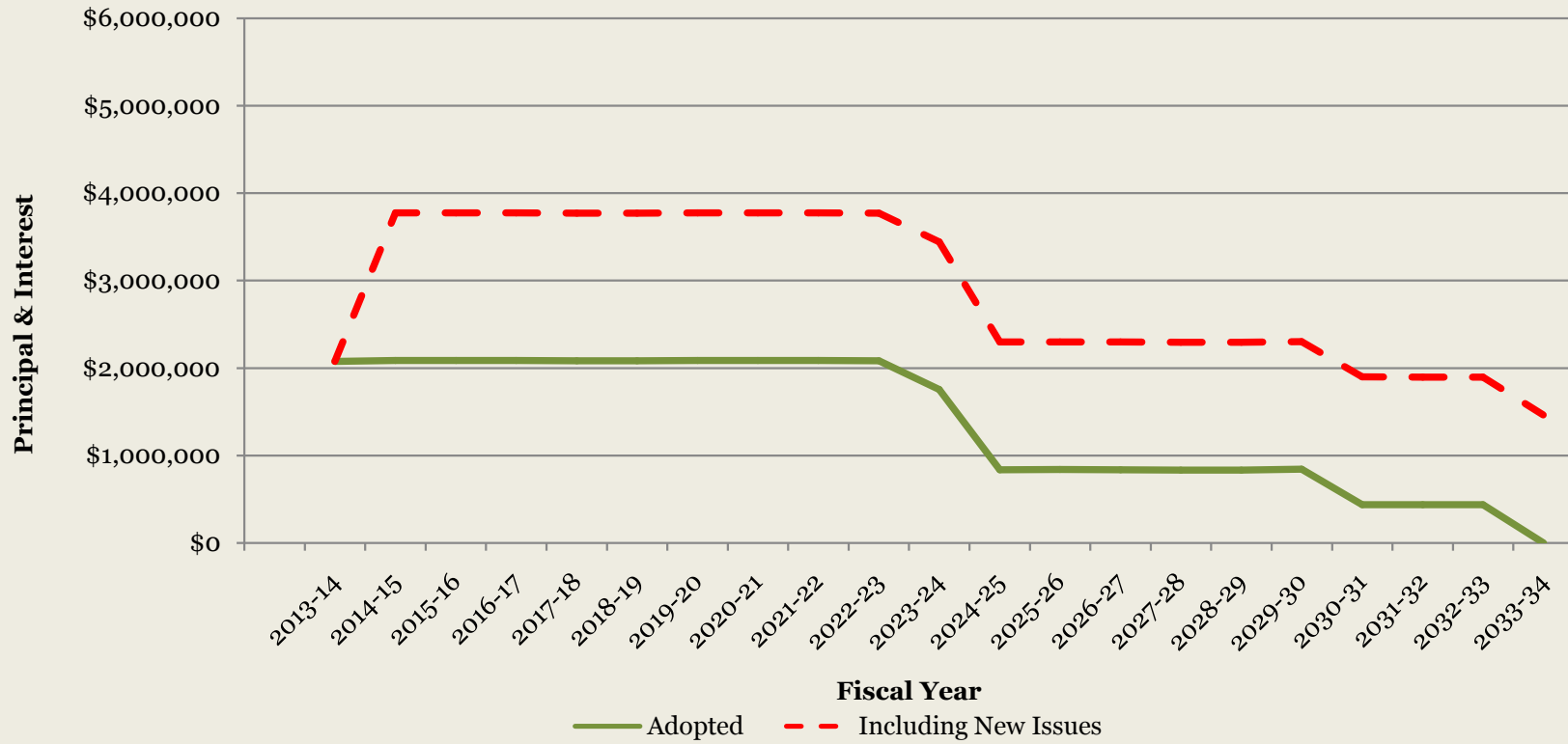
- Potential Projects
 - Landscaping
 - Tree Canopy Program
 - Neighborhood Parks
 - Sidewalks/Trails
 - Neighborhood Identity Amenities
 - Street/Roadway Improvements
 - Noise Buffers
 - Revitalization Incentives (Public Infrastructure)
- Non-Binding Ballot Referendum
 - Authorizing up to 2¢ Property Tax Rate Increase



Debt Service



Property Tax Supported Annual Debt Service (Current/Estimated)

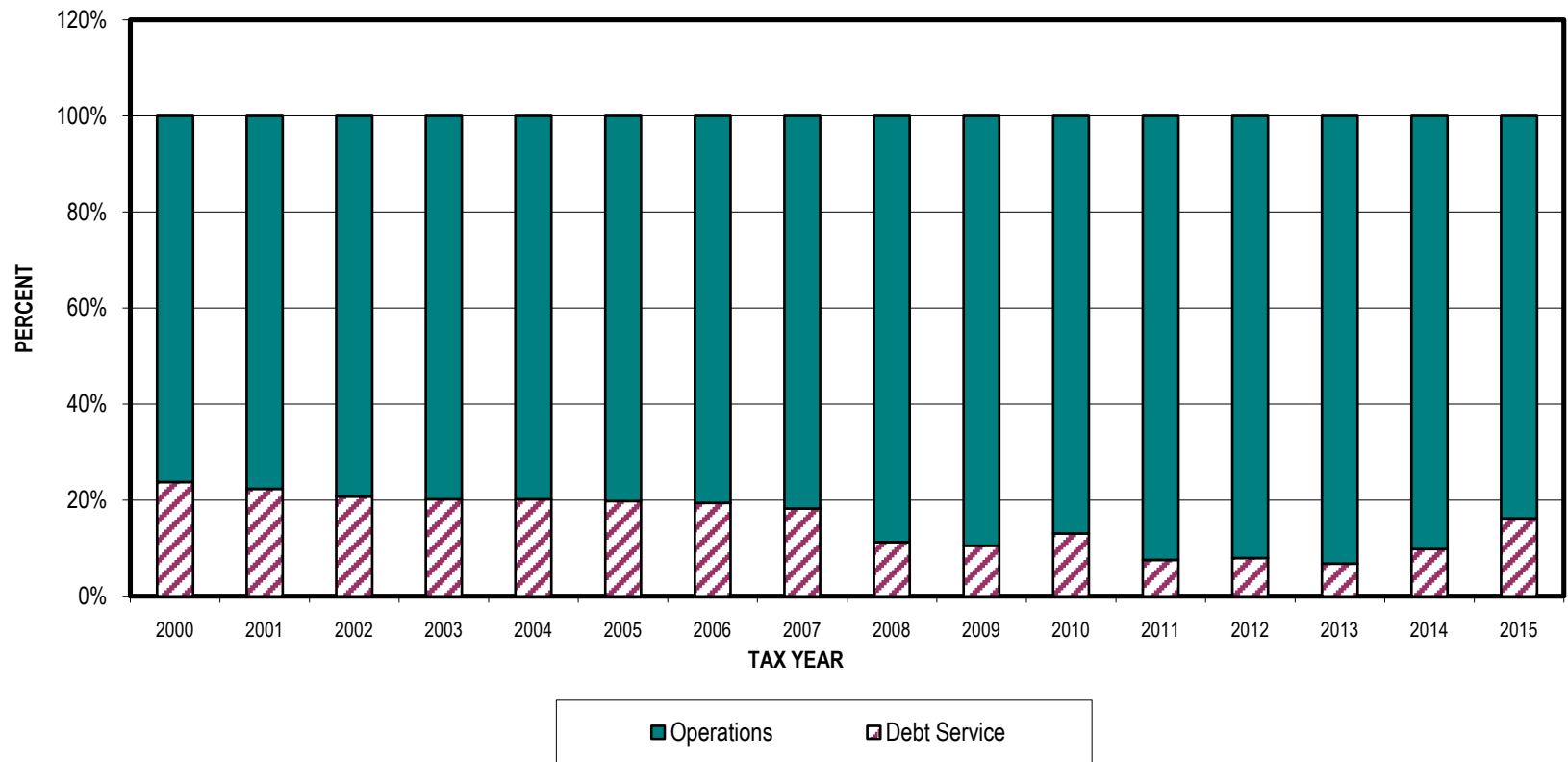




Property Tax Rate Distribution



**PROPERTY TAX RATE
Percent Distribution**

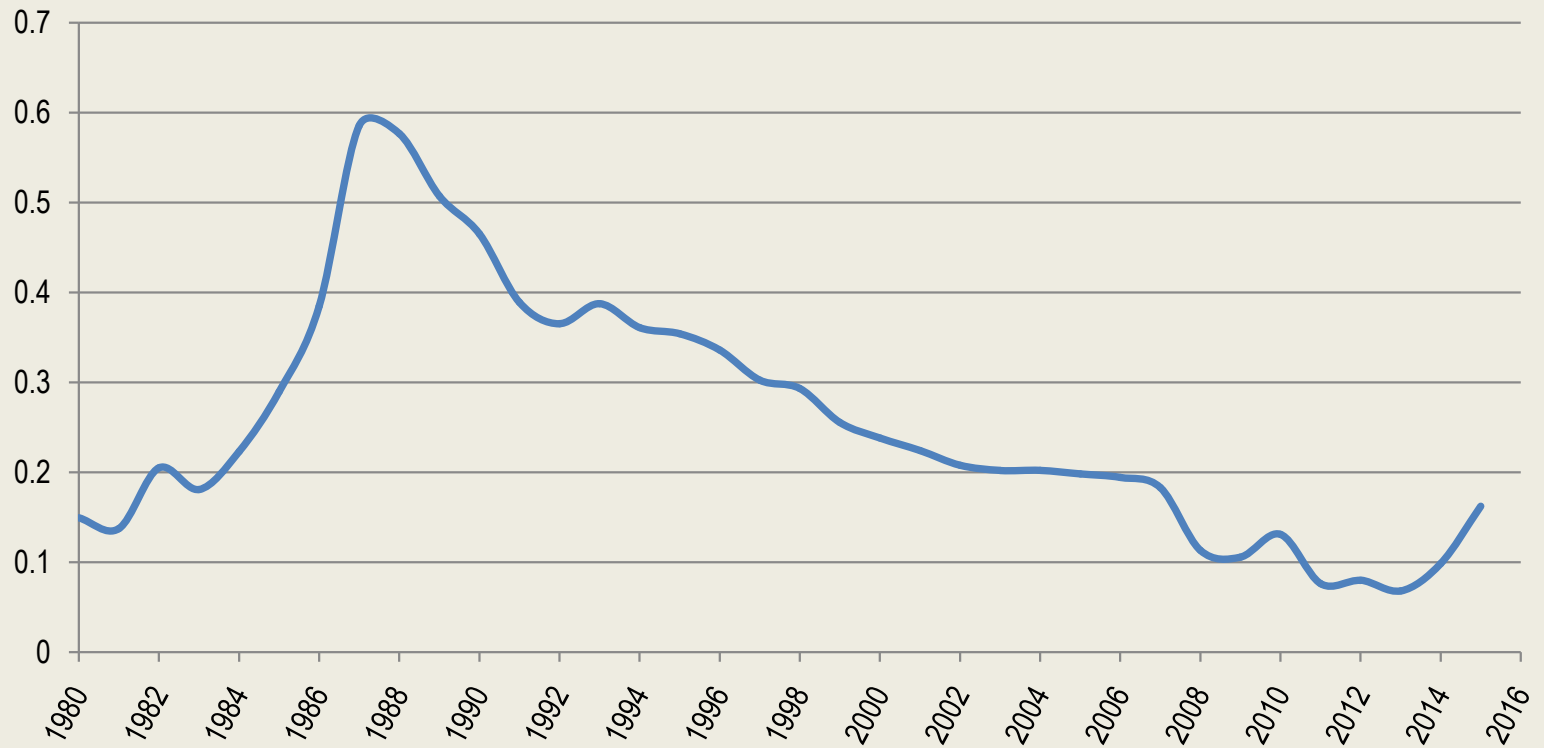




Debt Service



**Property Tax Debt Service
as % of Total Tax Rate**



Residential Property Taxes on \$145,095 Average Home Value

- Current

- Property Taxes

- ✦ w/Homestead = \$642.02
 - Increase from prior year = \$27.40
- ✦ w/Over-65 = \$282.50
 - Increase from prior year = \$12.05

- Tax Rate \$.5531

- Rate Increase Impact

- ✦ 1¢ Homestead increase = \$11.61
- ✦ 1¢ Over-65 increase = \$5.11

- Adding Street Improvement & Consolidated Dispatch Debt and Neighborhood Revitalization Program

- Property Taxes

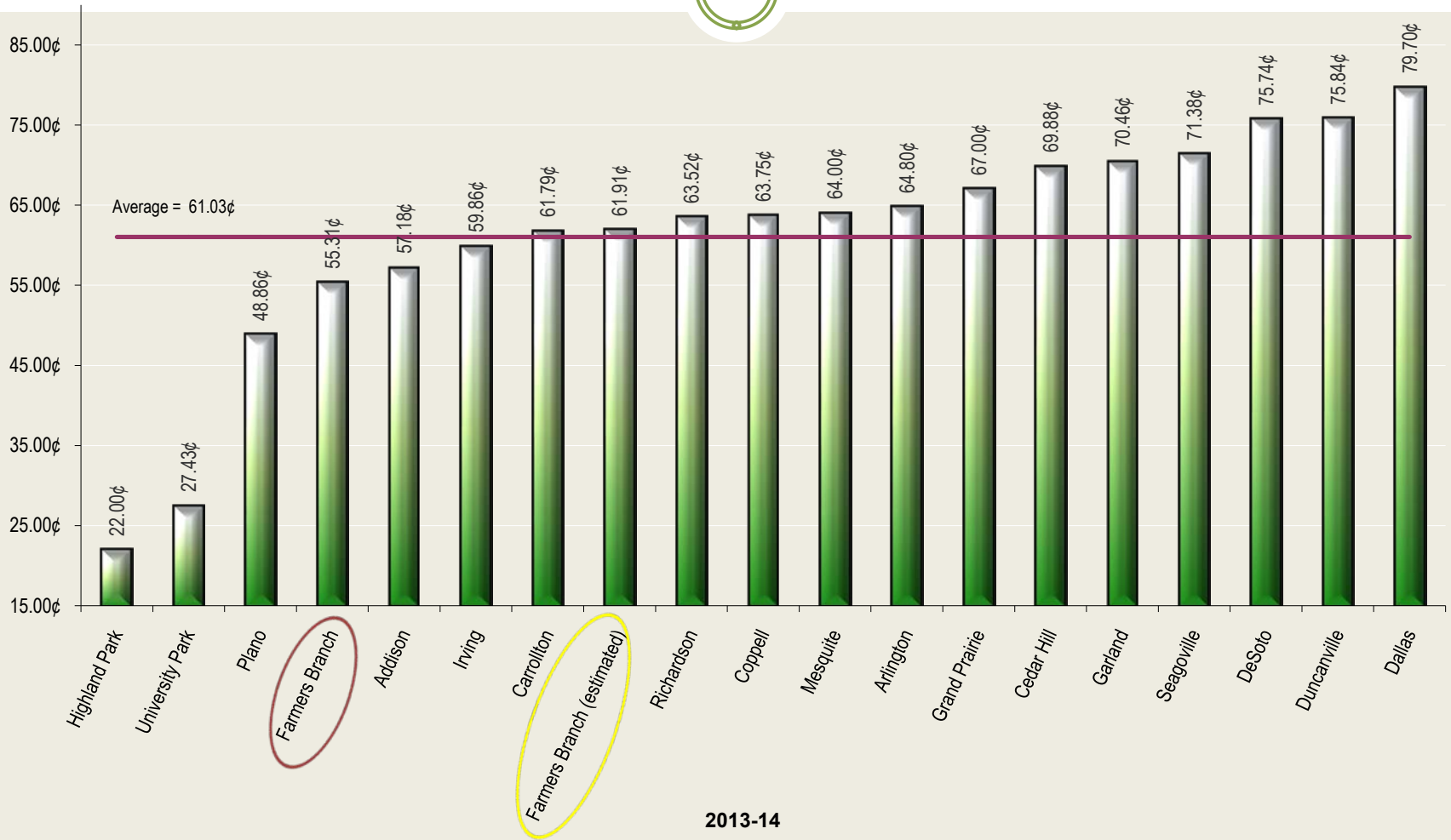
- ✦ w/Homestead = \$718.63
 - Increases \$76.61

- ✦ w/Over-65 = \$316.21
 - Increases \$33.71

- Tax Rate \$.6191



MUNICIPAL TAX RATE COMPARISON within Dallas area (per \$100 assessed valuation)



QUESTIONS? DISCUSSION?

